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News Release

national machine tool builders association

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MACHINE TOOL ORDERS REMAIN UP IN FEBRUARY

New machine tool orders for February rose to $298.00 million, according to figures released today by the National Machine Tool Builders' Association. This is an increase of 0.2% from the $297.50 million January 1988 figure, and an increase of 95.0% from the $152.85 million for February 1987. Year-to-date orders show a 98.8% increase compared to 1987.

At $250.35 million, metal cutting machine tool orders are up 11.8% for the month and up 141.4% compared to February a year ago. Year-to-date figures show a 134.0% increase. February metal forming equipment orders stood at $47.65 million, off 35.2% compared to the previous month. This resulted in a 3.1% drop compared to February a year ago. However, year-to-date metal forming orders are up 25.1%.

James A. Gray, president of the National Machine Tool Builders' Association, said, "We are pleased that the strength we saw in January orders is continuing into February. Metal cutting orders remain especially strong, resulting in a total cutting and forming figure 98.8 % above that for a year ago. This rise, following a similar rise in January, is good news for an industry that has had little to cheer about in recent years." He went on to note, "American companies manufacture a quality product. We have long maintained that, given a fair opportunity, the 'level playing field' we hear so much about these days, U.S. manufacturers can play a competitive game. We look forward with cautious optimism to the year ahead."

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Total machine tool shipments for February rose 16.1% compared to the previous month, up from $143.35 million to $166.40 million. Compared to February a year ago shipments were up 13.5%, while year-to-date figures show a 5.2% rise.

Metal cutting machine tool shipments rose to $108.85 million, up 52.9% for the month and up 9.7% compared to February 1987. At $57.55 million, metal forming shipments were off 20.2% for the month, but up 21.5% compared to the same month last year.

The machine tool order backlog for February 1988 stood at $1,285.25 million, up from January's $1,153.65 million.

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COMPARISON CHART

NET NEW ORDERS -- MACHINE TOOLS
(Millions of Dollars)

	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
FEB 1988	217.90	32.45	250.35	40.90	6.75	47.65	258.80	39.20	298.00
JAN 1988	205.75	18.20	223.95	60.30	13.25	73.55	266.05	31.45	297.50
% CHANGE									
FEB 1988:JAN 1988	+5.9	+78.3	+11.8	-32.2	-49.1	-35.2	-2.7	+24.6	+0.2
FEB 1987	98.35	5.35	103.70	43.10	6.05	49.15	141.45	11.40	152.85
% CHANGE									
FEB 1988:FEB 1987	+121.6	+506.5	+141.4	-5.1	+11.6	-3.1	+83.0	+243.9	+95.0
YEAR TO DATE 1988	423.65	50.65	474.30	101.20	20.00	121.20	524.85	70.65	595.50
YEAR TO DATE 1987	184.00	18.65	202.65	76.00	20.85	96.85	260.00	39.50	299.50
% CHANGE									
1988 : 1987	+130.2	+171.6	+134.0	+33.2	-4.1	+25.1	+101.9	+78.9	+98.8

SHIPMENTS -- MACHINE TOOLS
(Millions of Dollars)

	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
FEB 1988	96.95	11.90	108.85	48.10	9.45	57.55	145.05	21.35	166.40
JAN 1988	61.60	9.60	71.20	64.05	8.10	72.15	125.65	17.70	143.35
% CHANGE									
FEB 1988:JAN 1988	+57.4	+24.0	+52.9	-24.9	+16.7	-20.2	+15.4	+20.6	+16.1
FEB 1987	88.80	10.45	99.25	42.65	4.70	47.35	131.45	15.15	146.60
% CHANGE									
FEB 1988:FEB 1987	+9.2	+13.9	+9.7	+12.8	+101.1	+21.5	+10.3	+40.9	+13.5
YEAR TO DATE 1988	158.55	21.50	180.05	112.15	17.55	129.70	270.70	39.05	309.75
YEAR TO DATE 1987	192.90	17.60	210.50	73.90	9.90	83.80	266.80	27.50	294.30
% CHANGE									
1988 : 1987	-17.8	+22.2	-14.5	+51.8	+77.3	+54.8	+1.5	+42.0	+5.2

Source: National Machine Tool Builders' Association

TOTAL INDUSTRY ESTIMATE
MACHINE TOOLS - CUTTING AND FORMING
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1987	$ 1,830.50	$ 288.30	$ 2,118.80	$ 999.50	$ 2,036.75	$ 286.90	$ 2,323.65
1988							
JAN	$ 266.05	$ 31.45	$ 297.50	$1,153.65	$ 125.65	$ 17.70	$ 143.35
FEB (P)	$ 258.80	$ 39.20	$ 298.00	$1,285.25	$ 145.05	$ 21.35	$ 166.40
2 MONTHS	$ 524.85	$ 70.65	$ 595.50		$ 270.70	$ 39.05	$ 309.75

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1987	$ 1,949.10	$ 303.40	$ 2,252.50	$ 118.60	$ 15.10	$ 133.70
1988						
JAN	$ 268.95	$ 32.30	$ 301.25	$ 2.90	$ .85	$ 3.75
FEB (P)	$ 265.10	$ 39.35	$ 304.45	$ 6.30	$ .15	$ 6.45
2 MONTHS	$ 534.05	$ 71.65	$ 605.70	$ 9.20	$ 1.00	$ 10.20

P - Preliminary
NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

INDUSTRY ESTIMATE

METAL CUTTING TYPE MACHINE TOOLS

New Orders, Cancellations, Shipments and Backlog

(Millions of Dollars)

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1987	$ 1,294.45	$ 157.00	$ 1,451.45	$ 672.20	$ 1,498.85	$ 177.65	$ 1,676.50
1988							
JAN	$ 205.75	$ 18.20	$ 223.95	$ 824.95	$ 61.60	$ 9.60	$ 71.20
FEB (P)	$ 217.90	$ 32.45	$ 250.35	$ 966.45	$ 96.95	$ 11.90	$ 108.85
2 MONTHS	$ 423.65	$ 50.65	$ 474.30		$ 158.55	$ 21.50	$ 180.05

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1987	$ 1,365.85	$ 167.35	$ 1,533.20	$ 71.40	$ 10.35	$ 81.75
1988						
JAN	$ 207.35	$ 18.80	$ 226.15	$ 1.60	$ .60	$ 2.20
FEB (P)	$ 221.00	$ 32.55	$ 253.55	$ 3.10	$ .10	$ 3.20
2 MONTHS	$ 428.35	$ 51.35	$ 479.70	$ 4.70	$ .70	$ 5.40

P - Preliminary

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

INDUSTRY ESTIMATE
METAL FORMING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1987	$ 536.05	$ 131.30	$ 667.35	$ 327.30	$ 537.90	$ 109.25	$ 647.15
1988							
JAN	$ 60.30	$ 13.25	$ 73.55	$ 328.70	$ 64.05	$ 8.10	$ 72.15
FEB (P)	$ 40.90	$ 6.75	$ 47.65	$ 318.80	$ 48.10	$ 9.45	$ 57.55
2 MONTHS	$ 101.20	$ 20.00	$ 121.20		$ 112.15	$ 17.55	$ 129.70

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1987	$ 583.25	$ 136.05	$ 719.30	$ 47.20	$ 4.75	$ 51.95
1988						
JAN	$ 61.60	$ 13.50	$ 75.10	$ 1.30	$ .25	$ 1.55
FEB (P)	$ 44.10	$ 6.80	$ 50.90	$ 3.20	$ .05	$ 3.25
2 MONTHS	$ 105.70	$ 20.30	$ 126.00	$ 4.50	$ .30	$ 4.80

P - Preliminary
NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.